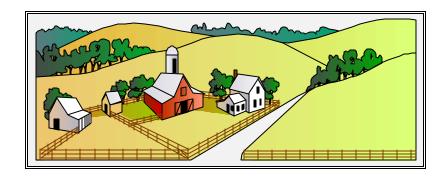
State of New Jersey State Agriculture Development Committee

PUBLIC AUCTION SALE

± 126 Acre Farm

(formerly known as the Sturgis Farm)

South Harrison Township, Gloucester County, NJ A New Jersey Farmland Preservation Project



Property: Block 28, Lot 3.01

Location: South Harrison Township

County: Gloucester

Farm Tours: December 9, 2009 and January 13, 2010 at 2pm

Auction: February 4, 2010

Minimum Bid: \$525,000

CONDITIONS OF SALE

The property is offered and sold "AS IS", with a minimum bid of \$525,000. A deposit of \$50,000 must be submitted with the "Application to Qualify As a Bidder to Purchase Property by Auction". This payment shall be either Certified, Cashier or Traveler's check payable to the State of New Jersey, State Agriculture Development Committee. A combination of these instruments will be acceptable. No exceptions will be made. A personal or business check that is not certified is not acceptable. Applications and deposits, submitted to the State Agriculture Development Committee, P.O. Box 330, Trenton, NJ, 08625, must be in writing and received by the SADC prior to the auction. Bidders can submit application and deposit the day of the auction. Registration will begin an hour before the auction. If a partnership or corporation is going to be a bidder, it will be the responsibility of the bidder to submit appropriate proof to the SADC that the bidder is authorized to bid.

The public auction will be held on a February 4, 2010 at 11am at the Salem County Agricultural Complex, 51 Cheney Road, Woodstown, New Jersey 08098. The successful bidder will be required to sign an Agreement for Sale of Property by Auction within five days of the close of the auction. A copy of this Agreement is available for inspection upon written request. The balance of the total purchase price is payable at the time of transfer of title. **The sale is not conditioned on the buyer obtaining financing or local approvals.**

This public auction has been authorized by the State Agriculture Development Committee (SADC). Any conveyance of this property by the SADC shall include a covenant that:

- 1) prohibits any development of the premises for non-agricultural purposes;
- 2) states that the land shall be retained for agricultural use and production;
- 3) shall run with the land in perpetuity;
- 4) states that the severed development rights shall be held by the State of New Jersey, SADC. The SADC shall monitor and enforce the covenant and the restrictions listed in the Deed;
- 5) The following conditions will also apply to the property:
 - a. In the event that the existing single-family residence is replaced, the maximum heated living space of the new single-family residential unit shall not exceed 3,500 square feet and an allocation of 1,000 square feet of building footprint for ancillary structures such as porches, decks, and garages.
 - b. Any improvements to the existing single-family residential unit shall not exceed a maximum heated living space of 3,500 square feet including the existing residential unit and an allocation of 1,000 square feet of building footprint for ancillary structures such as porches, decks, and garages.
 - c. There shall be no division of the Premises allowed.
- 6) A "Preserved Farmland" sign shall be posted on the property.
- 7) The existing single-family residence shall not be re-designated as an agricultural labor housing unit.

THE PROPERTY:

The subject property has frontage along Eldridge's Hill Road, County Route 617.

Based on the USDA, Natural Resources Conservation Service soil survey, approximately 37% of the soils are classified as Prime farmland and 56% are classified as Statewide Important. Approximately 77% of the acreage is tillable crop land. The property has a water allocation of 400 GPM; 15 MGM; and 60 MGY. The water allocation certification can be transferred to the new buyer. The buyer will have to apply for any additional water allocation beyond what the SADC received approval for.

One single-family residential dwelling exists on the property. In the event that the existing single-family residence is replaced, the maximum heated living space of the new single-family residential unit shall not exceed 3,500 square feet and an allocation of 1,000 square feet of building footprint for ancillary structures such as porches, decks, and garages. Any improvements to the existing single-family residential unit shall not exceed a maximum heated living space of 3,500 square feet including the existing residential unit and an allocation of 1,000 square feet of building footprint for ancillary structures such as porches, decks, and garages.

There are several barns and outbuildings on the property.

The construction of agricultural buildings is not limited by the deed restrictions.

Utilities: Public Utilities: Electricity and telephone are available to the site.

Zoning: Rural Agriculture: Note: The subject property is deed restricted for agricultural

purposes in perpetuity.

Taxes: Estimated Real Estate Taxes: To be determined.

Environmental

Site Assessment: A Phase I Environmental Site Assessment report is available for review at

the SADC office.

Survey and Title: A survey certified to the SADC will be furnished to the Purchaser for

informational purposes only. The SADC will not issue a survey certification to Purchaser. If Purchaser wishes to obtain a survey certified to Purchaser or its title insurer, Purchaser has the option to obtain such survey as Purchaser's cost and expense. A title search may be obtained at the

discretion of the Purchaser.

Housing Opportunity: The SADC is selling a preserved farm pursuant to N.J.S.A. 4:1C-31(f).

Although a structure previously used as a residence is included in the sale, the SADC makes no representation regarding the habitability of the house. The structure has been vacant during SADC's ownership. SADC will not make any improvements to the structure and makes no representation that a certificate of occupancy or smoke detector certificate could be issued for the structure in its present condition. The structure is serviced by a well on an adjoining property. Purchaser will have to drill their own well to service the structure. Purchaser shall be responsible for complying with all federal, state

or local laws and regulations prior to occupying the residence.

FARM TOUR:

SADC staff will lead tours of the property and will answer questions that interested persons may have regarding the property. Those interested in attending the farm tour should meet at the Sturgis farm on Eldridge's Hill Road at 2pm on December 9, 2009 or January 13, 2010.

PUBLIC AUCTION:

Time & Date: February 4, 2010 at 11 am

Location: Salem County Agricultural Complex, 51Cheney Road, Woodstown,

New Jersey 08098

Prospective bidders are required to submit an "Application to Qualify As a Bidder to Purchase Property by Auction" and place a \$50,000 deposit with the SADC prior to the auction in order to

participate. Only qualified bidders, or their authorized representative, will participate in the auction in person. If you are interested in bidding, a complete "Application to Bid" package can be obtained by visiting the SADC website at www.state.nj.us/agriculture/sadc/sadc.htm, or by calling 1-800-474-5314.

The SADC compiled this information sheet to benefit prospective purchasers. To the best of its knowledge, this information is accurate. The State of New Jersey, SADC does not assume any liability for inaccuracies and respectfully instructs all interested parties to independently verify this information.

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